

**USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
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DATE FILED: 12/9/15**

Plaintiffs,

1:15-cv-04642-LLS

**STIPULATION BETWEEN
THE PARTIES**

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STIPULATION

This STIPULATION (“Stipulation”) is made as of the 7th day of December, 2015 between the Sothern Trust (the “Trust”) and Christie’s Inc. (“Christie’s”) (collectively, the “Parties”).

WHEREAS, the Trust and Christie’s are parties to a lawsuit, captioned *Berkowitz et al. v Christie’s Inc.*, Case No 1:15-cv-4642 (LLS) (the “Trust’s Lawsuit”), pending in the Southern District of New York; and

WHEREAS, the Parties wish to take steps to facilitate a resolution of their dispute;

NOW, THEREFORE, for good and valuable consideration, it is agreed as follows:

1. The Trust’s lawsuit will be dismissed without prejudice;
2. Any applicable statutes of limitations with respect to either party’s right to file suit against the other with respect to the underlying facts at issue in the Lawsuit shall be tolled from the date on which the Stipulation is entered up to and including April 8, 2016 (the “Tolling Period”);
3. The Trust agrees that it will not file a complaint against Christie’s concerning the facts at issue in the Trust’s Lawsuit during the Tolling Period;
4. Christie’s agrees that it will not file a complaint against the Trust, or any related party, concerning the facts at issue in the Trust’s Lawsuit until 10 days after the Tolling Period;

5. The Parties agree to continue their mediation in Los Angeles with Nancy Lesser on or about April 4, 2016;

6. The Parties agree to work together in good faith to sell the Taj Mahal Diamond (the “Diamond”) during the Tolling Period, with the understanding that any sale of the Diamond will require the consent of each Party, such consent not to be unreasonably withheld;

7. During the Parties’ good faith efforts to sell the Diamond, Barbara Berkowitz, on behalf of the Trust, and Heather Barnhart, with assistance from Rahul Kadakia and the Christie’s Jewelry Department, on behalf of Christie’s, will work together cooperatively;

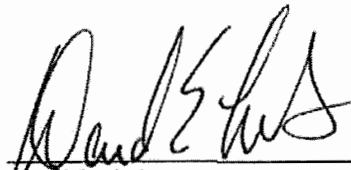
8. On each and every occasion that the Diamond is offered to a potential buyer, the Parties must agree in advance to the price at which the Diamond will be offered; if a counteroffer is made by any potential buyer, the Parties agree that they must mutually consent to accept the counteroffer, such consent not to be unreasonably withheld;

9. Christie’s agrees to provide an update on the items described in paragraph 8 of the Complaint filed in the Trust’s Lawsuit within 7 days from the date the Stipulation is entered into;

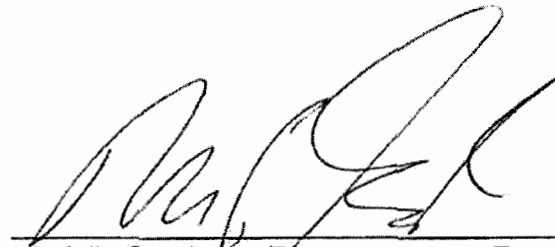
10. The Stipulation is contingent upon Judge Stanton’s agreement that he will be willing to preside over the case in the event that it is re-filed. The Parties agree that in the event that the Trust re-initiates its Lawsuit after the expiration of the Tolling Period, they will take all steps necessary to facilitate the assignment of the case to Judge Stanton;

11. Neither Party will make any public comment about the dismissal of the Trust’s Lawsuit; and

12. In the event that either Party files a new complaint, the complaint may be served by email on opposing counsel.

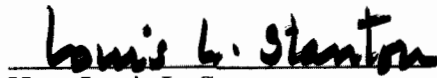
 12/8/2015

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Attorneys for the Sothern Trust

 12.8.15

Mark P. Goodman, Esq. Date
Debevoise & Plimpton LLP
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New York, New York 10022
Attorneys for Christie's Inc.

SO ORDERED:



Hon. Louis L. Stanton
United States District Judge

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Date: 12/9/15